



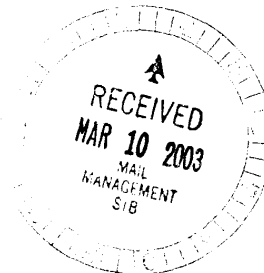
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RECORDATION NO. 24355 **REC'D**

MAR 11 '03

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SURFACE TRANSPORTATION BOARD



March 7, 2003

Barbara Sadler
Surface Transportation Board
Recordation Office
1925 K Street, N.W., Suite 70
Washington D.C. 20423

Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of December 31, 2002 between the following parties:

Names and address of the following parties:

Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.**
1211 Avenue of the Americas, New York, NY 10036

Lessee: **SOLVAY MINERALS, INC.**
3333 Richmond Avenue, Houston, TX 77098

A short summary of the document to appear in the index follows:

Memorandum of Railcar Lease between Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.** and Lessee: **SOLVAY MINERALS, INC.**, covering 15 hopper cars with reporting marks and numbers — CEFX 154103 – CEFX 154261, NOT INCLUSIVE.

Please file this memorandum as a **PRIMARY** document and return one (1) stamped original to my attention. A check covering the filing fee of thirty dollars (\$30.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-634-9738 ext. 20100.

Thank you for your prompt assistance.

Sincerely,


Sherry Lewey

Research/Development Coordinator

Enclosure

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 31st day of December, 2002, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 1211 Avenue of the Americas, 20th Floor, New York, New York 10036 (the "Lessor"), and SOLVAY MINERALS, INC., a Delaware corporation, with an address at 3333 Richmond Avenue, Houston, TX 77098 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of December 31, 2002 covering the equipment listed on Schedule A hereto (the "Equipment").

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of the parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: Joseph J. Mankowski
Name: Joseph Mankowski
Title: Senior Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

SOLVAY MINERALS, INC.

By: James Berry
Name: JAMES BERRY
Title: Dir. of Logistics
SM 12/31/2002

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SURFACE TRANSPORTATION BOARD

Schedule A

Number of Cars

Equipment Description

15 4,650 C.F. covered hopper car with gravity gates and trough hatches

1	CEFX	154103
2	CEFX	154142
3	CEFX	154163
4	CEFX	154171
5	CEFX	154193
6	CEFX	154197
7	CEFX	154212
8	CEFX	154214
9	CEFX	154217
10	CEFX	154219
11	CEFX	154220
12	CEFX	154223
13	CEFX	154228
14	CEFX	154233
15	CEFX	154261